

Document Page 1 of 9
UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY


In Re: Cinram Property Group, LLC

Case Number: 17-15260 (VFP)

MONTHLY OPERATING REPORT
For the Period September 1, 2018 through September 30, 2018

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Statement
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a		X
Schedule of Professional Fees Paid	MOR-1b	X	
Copies of bank statements			X
Cash disbursements journals	MOR-1c	X	
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Postpetition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Postpetition Debts	MOR-4	X	
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.


10/4/18

 Signature of Authorized Individual Date

Joseph Catalano
Printed Name of Authorized Individual

Secretary
Title of Authorized Individual

Notes:

The information contained herein is provided to fulfill the requirements of the Office of the United States Trustee. All information contained herein is unaudited and is subject to future adjustment. Certain assumptions have been made as noted herein. The unaudited consolidated financial statements presented herein have been derived from the Debtors' books and records. Certain financial information, however, has not been subject to procedures that would typically be applied to financial information presented in accordance with US GAAP, and upon the application of such procedures, the Debtors believe that the financial information could be subject to further changes, and these changes could be material. Nothing contained in this Monthly Operating Report shall constitute a waiver of any of the Debtors' rights or an admission with respect to their Chapter 11 Proceedings, including, but not limited to, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts under the provisions of chapter 3 of Title 11 of the United States Code (the "Bankruptcy Code") and/or causes of action under the provisions of chapter 5 of the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:
Cinram Property Group, LLC

Chapter 11
Case Number: 17-15260 (VFP)
Jointly Administered

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	9/1/18 <u>9/30/18</u>	Cumulative <u>Filing to Date</u>
<u>Receipts</u>		
Cash Sales	-	-
Asset Sales	-	-
Rental Income	200	3,550
Intercompany transfer	-	2,500
Other	-	-
Total Receipts	200	6,050
<u>Disbursements</u>		
Rent	-	-
Utilities	-	-
Repairs and Maintenance	-	-
Capital Expenses	-	-
Payroll (1099)	-	-
Taxes	-	530
Insurance	-	-
Worker's Comp	-	-
Miscellaneous	-	-
Total Operating Disbursements	-	530
Loan Paydown	-	-
Cash Interest	-	-
Loan Fees	-	-
Deposits	-	-
Bank Fees	25	543
Professional Fees	-	-
Board Fees	-	-
GUC Escrow	-	-
UST Fees	-	1,950
Total Non-Operating Disbursements	25	2,493
Total Disbursements	25	3,023
Net Cash Flow	175	3,027

In Re:
Cinram Property Group, LLC

Chapter 11
Case Number: 17-15260 (VFP)
Jointly Administered

MOR-1a

**Debtor's Statement with respect to Bank Account Reconciliations and Bank Statements
For the Period September 1, 2018 through September 30, 2018**

Bank Account Reconciliations

The Debtor affirms that bank reconciliations have been prepared for all open and active bank accounts to the Debtor's books as of September 30, 2018 without exception, and are available upon request.

Bank Statements

Bank statements for all open and active bank accounts are retained by the Debtor and are available upon request. The Debtor's bank accounts and balances are as follows:

Bank	Account Number	9/30/18
Chase Bank - Operating account	xxxxxxxx7388	738.00
		-

Total Cash	738.00
------------	--------

MOR-1A

MOR-1a

Document Page 4 of 9
UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:
Cinram Property Group, LLC

Chapter 11
Case Number: 17-15260 (VFP)
Jointly Administered

Professional Fees Paid

September 1, 2018 - September 30, 2018

Professional	<u>Amounts Paid This Period</u>			<u>Cumulative Paid Since Petition Date</u>		
	Fees	Expenses	Total	Fees	Expenses	Total
Appraisal Group International	-	-	-	3,000	-	3,000
Total Professional Fees and Expenses	-	-	-	3,000	-	3,000

MOR-1B

Document Page 5 of 9
UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:
Cinram Property Group, LLC

Chapter 11
Case Number: 17-15260 (VFP)
Jointly Administered

CASH DISBURSEMENTS JOURNALS
For the Period September 1, 2018 through September 30, 2018

Payor	Date	Payee	Amount Paid	Category	Payment type	Check no.
Cinram Property Group, LLC	9/17/18	Chase Bank	24.94	Bank Fees	Wire	W20180917

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:

Cinram Property Group, LLC

Chapter 11

Case Number: 17-15260 (VFP)

Jointly Administered

Cinram Property Group, LLC Statement of Operations
September 1, 2018 - September 30, 2018

	9/1/18 9/30/18	Cumulative Filing to Date
Net Sales	200	3,550
COGS	-	-
Gross Margin	200	3,550
Payroll (1099)	-	-
Payroll Taxes and Benefits	-	-
Facility Maintenance	-	-
Rent	-	-
Insurance	-	-
Supplies	-	-
Repairs and Maintenance	-	-
Utilities	-	-
Trash Removal	-	-
Marketing	-	-
Security	-	-
Admin	-	-
Travel & Entertainment	-	-
Employee Procurement	-	-
Purchased Services	-	-
Professional Fees	-	3,000
Board Fees	-	-
US Trustee Fees	-	1,950
Cash/Banking Fees	25	543
Overhead Allocation	-	-
Other Expenses	-	-
Taxes	-	530
Interest Expense	-	-
Depreciation & Amortization	-	-
Reorganization Items	-	-
Total Operating Expenses	25	6,023
Net Income (Loss)	175	(2,473)

MOR-2

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:

Cinram Property Group, LLC

Chapter 11

Case Number: 17-15260 (VFP)

Jointly Administered

Cinram Property Group, LLC Balance Sheet
as of Month End

in (000's)

	<u>September 30, 2018</u>
ASSETS	
Cash & Equivalents	\$ 1
Merchandise Inventory	-
Inventory Reserve	-
Prepaid Merchandise	-
Accounts Receivable	-
Other Current Assets	-
Current Assets	<u>1</u>
Fixed Assets	-
Accumulated Depreciation	-
Asset Impairment	-
Property & Equipment, Net	<u>7,500</u>
Goodwill	-
Intangible Assets	-
Other Assets	-
Total Assets	<u><u>\$ 7,501</u></u>
LIABILITIES	
DIP Financing	-
Expense Payables	-
Other Payables	-
Accrued Expenses	-
Transaction Fee Payable	-
Current Liabilities	<u>-</u>
Liabilities Subject to Compromise- Secured	-
Liabilities Subject to Compromise- Unsecured	-
Long-Term Liabilities	<u>-</u>
Total Liabilities	<u>-</u>
EQUITY	
Stock	-
Retained Earnings	<u>7,501</u>
Total Equity	<u>7,501</u>
Total Liabilities & Equity	<u><u>\$ 7,501</u></u>

Document Page 8 of 9
 UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEW JERSEY

In Re:
 Cinram Property Group, LLC

Chapter 11
 Case Number: 17-15260 (VFP)
 Jointly Administered

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
 Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
 Attach photocopies of any tax returns filed during the reporting period.

As of September 30, 2018

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes	0	0	0	0	0	0

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

As of September 30, 2018

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
Total Postpetition Debts	0	0	0	0	0	0

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:
 Cinram Property Group, LLC

Chapter 11
 Case Number: 17-15260 (VFP)
 Jointly Administered

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

September 30, 2018

Accounts Receivable Reconciliation		Amount	
Total Accounts Receivable at the beginning of the reporting period		-	-
+ Amounts billed during the period		-	-
- Amounts collected during the period		-	-
Total Accounts Receivable at the end of the reporting period		-	-
Accounts Receivable Aging		Amount	
0 - 30 days old		-	-
31 - 60 days old		-	-
61 - 90 days old		-	-
91+ days old		-	-
Total Accounts Receivable		-	-
Amount considered uncollectible (Bad Debt)		-	-
Accounts Receivable (Net)		-	-

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	N/A	N/A
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X

MOR-5